

Absence Manager Limited

ABBREVIATED FINANCIAL STATEMENTS

30 June 2014

UNAUDITED

Company Registration No. 04248673

TUESDAY

COMPANIES HOUSE



L44DAPNE

LD4

31/03/2015

#244

Absence Manager Limited
ABBREVIATED BALANCE SHEET
at 30 June 2014

UNAUDITED

	Note	2014 £	2013 £
FIXED ASSETS			
Intangible assets	1	445,311	236,601
CURRENT ASSETS			
Debtors		294,647	156,912
Cash at bank		86,571	61,192
		381,218	218,104
CREDITORS: Amounts falling due within one year		(210,482)	(117,266)
NET CURRENT ASSETS		170,736	100,838
TOTAL ASSETS LESS CURRENT LIABILITIES		616,047	337,439
CREDITORS: Amounts falling due after more than one year		(833,656)	(669,952)
DEFERRED INCOME		(102,241)	(46,417)
NET LIABILITIES		(319,850)	(378,930)
CAPITAL AND RESERVES			
Called up share capital	2	100	100
Profit and loss account		(319,950)	(379,030)
SHAREHOLDERS' DEFICIT		(319,850)	(378,930)

For the year ending 30 June 2014 the company was entitled to the exemption from audit under section 475 and 477 of the Companies Act 2006 relating to small companies and its members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 1 to 3 were approved by the board and authorised for issue on 30/3/2015 and were signed on its behalf by:-


M Baldwin
 Director

Company Registration No. 04248673

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

The company is exempt from the requirements of Financial Reporting Standard 1 to prepare a cash flow statement on grounds of its size.

The group has taken advantage of the exemption contained in Financial Reporting Standard No 8 and has therefore not disclosed transactions or balances with entities which form part of the group and are 100% controlled (or investees of the group qualifying as related parties).

GOING CONCERN

The company continues to expand and develop its product in monitoring absence management. During this development period the company is dependent on the support of its owners and companies under their control, in particular, Baldwin Ventures Limited. A long term loan, included in other creditors, has been provided by this company and as such the director considers it is appropriate to prepare the financial statements on a going concern basis.

INTANGIBLE ASSETS – RESEARCH AND DEVELOPMENT

Development expenditure for individual products is deferred when its future recoverability can be foreseen with reasonable certainty. The identifiable expenditure is then amortised over the period during which the benefit is expected to occur which is 10 years. Provision is made for any impairment. All research and other development costs are written off as incurred.

DEFERRED TAXATION

Deferred tax is recognised in respect of timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax assets are recognised if the director considers the asset can be recovered with reasonable certainty.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

TURNOVER

Turnover represents the amount (excluding value added tax) derived from the provision of goods and services to customers during the year. Revenue is recognised evenly over the life of the contract. All turnover is in the UK.

DEFERRED INCOME

Deferred income is shown separately on the face of the balance sheet due to their significant nature. These include income that is spread over the terms of the contract.

Deferred income presentation is different from that prescribed by the Companies Act 2006 "Accruals and deferred income" as the composition of the balance is more fairly represented in isolation in order to ensure that a true and fair view of the position is presented.

Absence Manager Limited

UNAUDITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the year ended 30 June 2014

1 INTANGIBLE ASSETS

	Development costs £
<i>Cost</i>	
At beginning of year	296,024
Additions	236,761
At end of year	532,785
<i>Amortisation</i>	
At beginning of year	59,423
Charged in the year	28,051
At end of year	87,474
<i>Net book value</i>	
At 30 June 2014	445,311
At 30 June 2013	236,601

2 SHARE CAPITAL

	2014 £	2013 £
Allotted, called up and fully paid:		
749 'A' ordinary shares of 10p each	75	75
251 'B' ordinary shares of 10p each	25	25
	100	100

'A' and 'B' shares have equal voting and dividend rights.

3 RELATED PARTY TRANSACTIONS

The company has a long-term loan in place with, Baldwin Ventures Limited, of £765,060 (2013: £595,355).

The company was charged interest of £24,000 (2013: £16,354) during the year in respect of this loan.

The company was charged expenses of £8,000 (2013: £6,000) from Baldwin Ventures Limited during the year.

4 PARENT UNDERTAKING AND ULTIMATE CONTROLLING PARTY

The company's holding company is Absence Manager (IPR) Limited, a company incorporated in the United Kingdom.

It is the opinion of the directors that there is no controlling party.